

## **Harmony EDA Minutes**

July 10, 2008  
7:30 a.m.

Council Room  
Community Center

Present: Roxanne Johnson, Sherry Hines, Steve Cremer, Chris Skaalen  
Present: Jerome Illg, Cris Gastner

Meeting was called to order 7:35 a.m. by Sherry Hines.

### **Minutes**

Motion by Steve, seconded by Roxanne to approve the June 5th minutes. Motion carried.

Motion by Roxanne, seconded by Chris to approve the June 19th minutes. Motion carried.

### **Financials**

Motion by Roxanne, seconded by Steve to approve claims and financials. Motion carried.

### **Heritage Grove**

The operations report for June was reviewed. Discussion occurred regarding developer.

### **Slim**

Stanley Maroushek attended the meeting to discuss the status of his loan. He is committed to being current in 30-60 days.

### **Heritage Grove**

Mike Bubany was present to discuss the refinancing options for Heritage Grove. He presented an option for a competitive bond sale or using Minnesota Governmental Agency Finance Group (MGAFG).

Motion by Chris, seconded by Steve to proceed with MGAFG option. Motion carried. Mike will prepare a schedule for meetings to allow for the financing to proceed.

### **Downtown Redevelopment**

Cris stated that DEED was willing to extend the deadline to December 2010 for the grant. Cris has sent a letter formally asking for the extension explaining that the project has started (buildings purchased, tore down, and site prep).

### **Housing Incentives**

The Housing Incentives were reviewed and discussed. Cris handed out the current program. Board members will review program to see what changes they would like made to the program.

Discussion occurred regarding housing incentive for a residency in a commercial building. Consensus was that would not qualify for the incentive.

At 9:30 a.m. motion was made by Roxanne to adjourn, seconded by Chris, motion carried.